

## REMARKS

Applicant respectfully requests favorable reconsideration of the above-captioned application.

In this amendment, claims 1, 2, 4-7 and 9-16 remain pending for consideration and without amendment. Of the pending claims, claims 1, 12, 14 and 15 are independent.

In the Office Action, Claims 1, 4-7 and 9-11 were rejected as being obvious over U.S. Patent 5,710,889 (Clark et al.) in view of U.S. Patent 5,918,217 (Maggioncalda et al.), U.S. Patent 5,214,579 (Wolfberg et al.) and U.S. Patent 5,262,942 (Earle). Claim 12 was rejected as obvious over Clark in view of Wolfberg and Earle. Claims 2 and 13 were rejected over Clark, Maggioncalda, Wolfberg and Earle in view of U.S. Patent 5,806,049 (Petruzzi) and U.S. Patent 5,132,899 (Fox). Claim 14 was rejected over Clark in view of Earle. Claims 15 and 16 were rejected over Clark in view of Maggioncalda.

Applicants respectfully traverse these rejections and submit that independent claims 1, 12, 14 and 15, together with the remaining claims respectively dependent thereon, are patentably distinct from the cited prior art for the following reasons.

Because the Applicants believe that the Examiner is generally familiar with independent claim 1 after the extensive prosecution thereof, Applicants will move directly to addressing a key feature of claim 1 that is neither disclosed nor taught by the prior art of record.

Specifically, the system of claim 1 comprises, *inter alia*:

(1) at least one workstation for use by *a financial advisor* for providing financial services to at least one *investor*, and

(2) a *real-time investor monitoring system* for monitoring investor mediated transactions conducted by the investor on the online transaction system. The investor monitoring system

monitors an investor's account for at least one investor mediated transaction and *communicates to the financial advisor a communication regarding the at least one investor-mediated transaction on a real-time basis* upon detecting the at least one investor-mediated transaction. **As a result of this real-time monitoring and communication**, the financial advisor is able to (1) proactively intercede in the investor-mediated transaction and to (2) provide timely proactive financial advice to investors.

The key to claim 1 is therefore the availability to the *financial advisor* of the real-time monitoring system that enables **real-time** communication *to the investor*. These features are expressly recited in the claim. Contrary to any implication in the Office Action, claim 1 does not merely recite a system providing timely or generally useful advice. After all, "timely advice" might be timely if it were a day, week or month later, depending on the circumstances. However, claim 1 recites specific elements related to two aspects of specific *real-time* communication that must be actually *shown* or actually *suggested* in the prior art.

Thus, the Office Action (at page 2) asserts that Clark discloses:

"a real-time investor monitoring system for monitoring investor mediated transactions (Real-time – Col. 10, line 49; Col. 11, ll. 16-23), the system to provide timely proactive advise to investors (Clark's system is presented for the purpose providing financial services to customers, including financial advice)."

The paragraph of Clark including line 49 (i.e., Col. 10, lines 42-52) describes a customer getting immediate (real-time) feedback that the transaction he has just placed (e.g., a demand transaction) has been accepted and acted on. Applicants respectfully submit that real-time confirmation back to the customer provides no indication of a ***real-time investor monitoring system*** that *communicates to the financial advisor a communication regarding the at least one investor-mediated transaction on a real-time basis*. This is what claim 1 recites. Clark does not

teach or suggest this feature. Moreover, Clark's simple confirmation does not correspond to a financial advisor's advice. Whether or not this message back to the customer is achieved in real time, as alluded to at Col. 11, lines 16-23, is irrelevant. It is simply not what claim 1 recites.

Applicants again respectfully note that claim 1 does not recite a generic "real-time investor monitoring system for monitoring investor mediated transactions," which would include almost any system that accepts or responds in any way to an input from an investor. Rather, the investor monitoring system recited in claim 1 performs (among other functions) the specific, recited real-time function of detecting the investor mediated transaction and forwarding a communication thereon to the financial advisor. Clark neither teaches or suggests this function.

Nor do any of the three other references combined with Clark to allegedly render claim 1 obvious remedy this deficiency of Clark as a reference against claim 1.

Thus, page 3 of the Office Action states:

"Clark do not explicitly disclose the providing of all inclusive financial advice, such as financial planning advice. However, Maggioncalda disclose the providing of a financial planning application (Col. 2, line 33-Col. 3, line 63; Col. 5 lines 32-33)."

It appears that the Office Action is conceding that Clark does not disclose the providing of financial advice to an online investor. Applicants agree, because the mere providing of a confirmation of a trade does not constitute financial advice, and in particular does not constitute financial advice *from a financial advisor*, as required by claim 1.

Page 3 of the Office Action then states:

"Also, Clark do not explicitly disclose the provision of timely proactive transaction advice to the client. However, Wolfberg discloses providing timely proactive transaction advice to the client (Col. 24, ll. 43-52)."

This again appears to be an admission that Clark's sending a confirmation of a trade to an on-line investor does not constitute the provision of timely proactive transaction advice to the

client. Furthermore, the portion of Wolfberg at Col. 24, lines 43-52 describes a situation in which, when a client applies for a loan to make a transaction, a programmed check is made to see if the client has enough credit available to cover the loan. If there is sufficient credit, then a message is generated back to the client. Once again, Applicants submit that the mere provision of a balance check does not teach or suggest financial advice *from a financial advisor*, as required by claim 1.

Page 3 of the Office Action then states:

“Finally, Clark do not explicitly disclose enabling a user therewith to provide timely proactive transaction advice to the client user. However, Earle discloses the enabling of a user therewith to provide timely proactive transaction advice to the client user (Col. 7, ll. 48-59, Col. 9, ll. 54-57).”

Once again, this appears to be an admission that Clark’s sending a confirmation of a trade to an on-line investor does not constitute the provision of timely proactive transaction advice to the client. Furthermore, the cited sections of Earle do not support the argument of the Office Action. For example, the cited portion of Col. 7 refers to “Investment Advisors” 118 and “Custodians” 116. However, as shown in Fig. 1A, the Investment Advisors 118 and Custodians 116 are not individuals. Rather, the Custodians 116 are banks (see col. 7, lines 53-56). The Applicants could find no specific definition of the Investment Advisors 118, but these elements appear to be hardware/software system elements associated with a Fund Accountant 120 that is responsible for maintaining the mutual fund portfolio records. The Fund Accountant 120 communicates with Investment Advisors 118 and each Investment Advisor 118 has a banking relationship with a Custodian (bank) (see col. 7, lines 38-59; Fig. 1A). However, Applicants have found no teaching or suggestion of the specific real-time communication between an on-line investor and a financial advisor, as recited in claim 1.

Thus, none of the four patents teach or suggest the key elements expressly recited in

claim 1. Necessarily, then, their combination cannot teach or suggest these key features.

Generalized hoped-for results or operations do not suffice to demonstrate obviousness. In the present case, the Applicants respectfully submit that the Examiner has used claim 1 as a template for picking and choosing variously loosely worded phrases from many different, unrelated patents in an attempt to find isolated comments to allegedly suggest specific recitations taken out of the context of claim 1 as a whole. The Applicants submits that this represents impermissible hindsight.

Applicants further submit that the Office Action has not demonstrated that there was any reason to combine the cited references, even though the combination would still be insufficient to render claim 1 obvious (see page 3 of the Office Action). The cited “motivation” is so vague and general as to simply be a piece of puffery extolling the hoped-for results of *any* investment management system, i.e., to “achieve superior investment performance.” Applicants respectfully submit that this generality cannot constitute a motivation to combine any specific teachings of any specific references.

Therefore, Applicants submit that claim 1 has been shown to be patentably distinct from the cited prior art.

Applicants further note that independent claims 12 and 14 also recite an investor monitoring system like that in claim 1, and therefore claims 12 and 14 are believed to be patentably distinct from the cited prior art for at least the same reasons as claim 1.

The present invention as defined in independent claim 15 is directed to a system for providing financial information to end users in a network environment having at least one workstation and a host computer. The system comprises an application interface having means for selectively running and displaying a plurality of finance-related software applications

simultaneously, the plurality of finance-related software applications comprising a real-time market data application and a financial planning application; and means for controlling the display of the finance related software applications. The system further comprises an authentication system having means for determining a set of finance-related software applications that a user is entitled to selectively run and display, and means for setting user preferences that allow a user to customize the application interface for the user based on a stored user preference profile.

As Applicants argued in the previous Amendment, Applicants have carefully reviewed the portions of the references cited in the Office Action, but believe that those portions do not teach or suggest specific recitations in claim 15. For example, Applicants have reviewed the cited portions of Clark re the recited “authentication system having means for determining a set of finance-related software applications that a user is entitled to selectively run and display.” The cited portions of Clark refer to access control, verification of the caller’s address and list a number of programs that the system can run. However, Applicants understand these portions to limiting a caller to his own information. Applicants have found no teaching or suggestion, in these portions or in Clark or the other references generally, that an authentication system determines *which programs* a user is entitled to selectively run and display.

In response, the present Office Action (see page 12) argues that Clark “does entitle a customer to selectively run and display programs available on the financial institution’s online system.” However, this is not what Claim 15 recites. The issue is not whether the customer can run programs on the system; the issue is whether Clark, or any of the other references, teach or suggest “an authentication system determines *which programs* a user is *entitled* to selectively run and display.” Applicants respectfully submit that neither Clark nor any of the other cited patent

teach or suggest this feature in the context of claim 15.

Therefore, Applicants submit that claim 15 has been shown to be patentably distinct from the cited prior art.

Applicants have reviewed the other prior art of record and have found nothing therein that would remedy the above-noted deficiencies of the patents cited above as references against the present claims.

The remaining claims depend from respective ones of the independent claims and partake of the novelty of those independent claims.

In view of the above remarks, Applicants respectfully submit that claims 1, 2, 4-7 and 9-16 are patentably distinct from the prior art of record. The Examiner is respectfully requested to pass this case to issue.

If any fee is due for this filing, please charge the LARGE ENTITY fee therefor to Deposit Account No. 16-2500 of the undersigned.

Applicants' undersigned attorney may be reached by telephone at (212) 969-3000 or by facsimile at (212) 969-2900. Please direct all correspondence to Customer No. 21890 at the address provided below.

Respectfully submitted  
PROSKAUER ROSE LLP  
Attorneys for Applicants

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PROSKAUER ROSE LLP  
1585 Broadway  
New York, NY 10036

Tel: (212) 969-3000

By Abigail Cousins  
Abigail F. Cousins  
Reg. No. 29,292